

Toyota Boshoku, Autoneum, and Nihon Tokushu Toryo Agree to Establish Joint Venture

Strengthening the capability to provide customers with more comfortable automobile interior spaces

(Kariya, JAPAN) October 5, 2017 - With an aim to further strengthen the ongoing cooperative relationship in automobile interior business, Toyota Boshoku Corporation (TOKYO:3116), Autoneum (CH0127480363) and Nihon Tokushu Toryo Co., Ltd. (TOKYO:4619) have signed a joint venture agreement to undertake noise and vibration (NV) evaluation and analysis of automobile interior systems.

Toyota Boshoku is a leading company that develops and manufactures complete automobile interior systems, while Autoneum and Nihon Tokushu Toryo have the world's highest level of acoustic technologies in the field of soundproof automotive components. In 2012, the three parties agreed to establish a cooperative relationship in automobile interior business. Since then, the parties have deepened business collaboration to address various challenges by leveraging their specific expertise.

The parties have agreed to establish a joint venture in the beginning of 2018 in order to further deepen their ongoing cooperative business relationship. Using the buildings and equipment of Toyota Boshoku's Oguchi Plant, the new company will be engaged in NV evaluation and analysis of automobile interior and exterior systems for Toyota Motor Corporation and other automotive related companies, along with advanced development of the systems. The new company will merge the parties' high level of technological development capabilities so that it will be entrusted with NV evaluation and analysis based on manufacturers' trust.

As an organization that continually proposes and provides superior automobile interior systems to our customers throughout the world, Toyota Boshoku will make every effort to provide our customers with excellent interior spaces under the concept of "QUALITY OF TIME AND SPACE" in all aspects of human mobility. In particular, we will strengthen our automobile interior system development capability by strengthening the technical cooperative relationship between the three parties in NV evaluation and analysis.

Overview of new company

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| 1. Company name | ATN Auto Acoustics Inc. |
| 2. Location | Aichi-prefecture, Japan (Toyota Boshoku's Oguchi plant) |
| 3. Establishment | In the beginning of 2018 |
| 4. Capital | 100million JPY |
| 5. Investment ratio | Toyota Boshoku 49%, Nihon Tokushu Toryo 26%, Autoneum 25% |
| 6. Executives | Toyota Boshoku 2, Nihon Tokushu Toryo 1, Autoneum 1 |
| 7. Employees | Start with about 10 members, and strengthen according to business scale |
| 8. Content of business | NV evaluation and analysis of automobile interior and exterior systems, along with advanced development of the systems. |



From the left: Toyota Boshoku President Ishii, Autoneum CEO Hirzel, Nihon Tokushu Toryo President Sakai